

Message Text

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70

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04

SIL-01 H-02 L-03 /095 W

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R 301747Z MAY 75

FM US MISSION EC BRUSSELS

TO SECSTATE WASHDC 8965

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY THE HAGUE

US MISSION GENEVA 6624

OECD PARIS

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PASS TREASURY AND EXIMBANK

E.O. 11652: N/A

TAGS: EFIN, EEC, ETRD

SUBJECT: EXPORT CREDIT GENTLEMEN'S AGREEMENT

REFS: A. EC BRUSSELS 4416

B. EC BRUSSELS 4312

1. THE ITALIAN GOVERNMENT SENT TO THE PARTICIPANTS IN THE
NEGOTIATIONS OF THE GENTLEMEN'S AGREEMENT THE FOLLOWING
MESSAGE, WHICH THE MISSION HAS INFORMALLY TRANSLATED: BEGIN
TEXT:

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THIS MESSAGE RESPONDS TO THE DECISION OF THE EXPORT

CREDIT MEETING OF MARCH 12-13 CONCERNING THE EXCHANGE OF INFORMATION ON NATIONAL INSTITUTIONS WHICH COME UNDER THE DEFINITION OF "PUBLIC MEASURES" (ARTICLE 1.3(A) IN THE DRAFT GENTLEMEN'S AGREEMENT).

I WANT TO INFORM THE OTHER PARTICIPANTS THAT THE ITALIAN ORGANIZATION WHICH INTERVENES ON BEHALF OF THE STATE TO PROVIDE CONCESSIONAL INTEREST RATES FOR EXPORT CREDITS IS MEDIO CREDITO CENTRALE. IN THE MEDIUM TERM, THE UFFICIO ITALIANO CAMBI CAN PURCHASE BILLS OF EXCHANGE ISSUED BY PUBLIC BUYERS AND RELATED TO CREDITS FOR FINANCING ITALIAN EXPORTS ON THE BASIS OF INTERGOVERNMENTAL BILATERAL AGREEMENTS. END TEXT.

2. THE EC COUNCIL SECRETARIAT SAYS THAT BESIDES ITALY, THE FOLLOWING PARTICIPANTS HAVE GIVEN NOTIFICATION OF INSTITUTIONS THAT UNDERTAKE "PUBLIC MEASURES": IRELAND, THE UK, THE FRG AND DENMARK. THESE COUNTRIES SENT COPIES OF THEIR NOTIFICATIONS DIRECTLY TO PELIKAN IN TREASURY.

3. THE EC PLANS TO HOLD ITS NEXT EXPORT CREDIT WORKING GROUP MEETING ON JUNE 5-6. THIS MEETING WILL DISCUSS THE FRG'S COMPROMISE DRAFT PROPOSAL (REFTELS) AND A DATE FOR THE NEXT MEETING. GREENWALD

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Message Attributes

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Margaret P. Grafeld
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05 JUL 2006

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